

Office Memorandum • CONFIDENTIAL UNITED STATES GOVERNMENT

TO : Deputy Comptroller

DATE: 9 September 1954

FROM : Finance Division

SUBJECT: Currency Inventories and Requirements - - I & R Report

25X1A 1. A copy of the I & R report to the Inspector General, subject: [] is forwarded herewith at your request. You will note that this copy has been seen by the Inspector General, the Acting Deputy Director (Administration) and by the Chief, Finance Division. No comments were received with the report. Will you please return this copy to the undersigned for our files and further action.

25X1A 2. [] conducted the review which resulted in the report. Our complete files of correspondence, cables and inter-Divisional memoranda were made available to him in the course of his review. Also, we had several discussions with him on this matter and, we understand, he discussed the subject with SR Division.

3. Paragraph 2 under "1-PROBLEM" in the report could be erroneously interpreted as meaning that the Finance Division requested the review to be made. It might, more correctly, be assumed that the review was requested by the Deputy Director (Plans), since the report was addressed to this Official. This item, together with several other aspects of the report, we believe, deserve comment. Specifically, we would like to make the comments which follow:

25X1A a. Under Section III, para. 5, it should be noted that a request had been made upon the Finance Division to authorize the purchase of [] This appeared to be excessive and finally, after conferring with the Chief, [] Division, a cable was dispatched authorizing a purchase of [] units.

b. Under Section III, para. 7, it should be noted that, at no time was the Finance Division requested to reduce the purchases to conform to decreasing requirements. When the imbalance of requirements and inventories became notable, a memorandum from Finance Division to [] Division cited this fact and requested guidance. As the result of this memorandum, all procurement [] was terminated.

4. It is our intention to keep closely in touch with [] Division relative the recommendations made in para. 14a(1), (2), and (3). The result of actions taken will determine the number [] to be disposed of as surplus, as recommended in 14b(2). As to recommendation 14b(1), this action has already been taken, as described in para. 3b

above. 39

Document No. []

No Change in Class. ☐

☐ Declassified

Class. Changed To: TS S (C)

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CONFIDENTIAL

Chief, Monetary Branch

SECRET